# TREASURY CALLS

#### From Banks on December 15 Financing—Local Stocks Active—Another Extra.

BY L. A. FLEMING.

Secretary Mellon is replenishing the by withdrawing large amounts of money from banks, money that has been on deposit since the recent financing of the 31/2 per cent Treasand 415 per cent Treasury notes, all

dated December 15. Today the banks are paying in to their respective regional reserve institutions \$111,173,400, \$16,208,400 on the first issue, \$28.105,700 on the second and \$66,859,300 on the third and

most popular issue. On Tuesday, January 2, the banks On Tuesday, January 2, the banks will have to send to their regional banks \$78,747,800 more on account of the same issues, making \$189,931,200 taken out in three business days.

This is likely to have a temporary stiffening effect on the money market, which will disappear as the January disbursements find their way back into the banks.

Declares 2 Per Cent Extra.

Another local corporation has demonstrated the fact that it enjoyed a good year in 1922 by declaring an extra dividend of 2 per cent. The Norfolk and Washington Steamboat Company directors declared the extra and at the same time ordered the usual quarterly distribution of 3 per cent. Directors admitted that the year was prosperous.

Look for Appointment.

Look for Appointment.

Local bankers expect the appointment of a governor of the Federal Reserve Board within the next few days. It is understood that the former governor will not be appointed. It is understood that D. R. Crissinger's chances are good.

Today's market for local securities was a forerunner of what next week will probably bring forth. There was the best kind of an investment demand for bonds, many orders being placed in anticipation of the receipt of dividend and interest payments, while nearly all the favorites in the list showed on the sales sheet.

Frices also responded to the better demand, with fractional advances extending from ½ to ¾ of a point.

Sales were made at 95 to 96½ for Potomac Electric consolidated 5s, 10714 for the refunding 7s, 96¼ for Capital Traction 5s, 73 for Railway 4s, 99% for the 6s and 90 for Georgetown Gas 5s.

The stock list was rather quiet, but firm. Capital Traction shares sold at 10312.

Railway common was traded in only

10312. Railway common was traded in only

Railway common was traded in only to the extent of ten shares, but the price was 65% the top, with 68% bid and 69 asked.

Washington Gas was one of the active stocks on the list selling at 59 cash and 58% regular delivery.

A sale of Washington Loan and Trust Company stock was made at 320 a share.

Mergenthaler sold at 174.

Hurley Motor Dividend. Directors of the Hurley Motor Com-pany, distributors of the Nash cars and Selden trucks, have declared a dividend of 2 per cent for the last quarter of the year on the 8 per cent preferred stock of the company. Checks will be mailed tomorrow. Books close today.

#### Washington Stock Exchange SALES.

Potomac Electric g. & ref. 79-\$1,000 at 10714.
Washington Market and Cold Storage 5s-

1.500 at 96. Capital Traction—5 at 19315. Washington Rwy. & Elec. com—10 at 68%. Washington Rwy. & Elec. pfd.—1 at 75. American Security and Trust 60.—5 at

Washington Rwy, gen. 68—\$1,000 at 99%. Washington Gas Light—20 at 59, 20 at 59 at 59; 51 at 58%, 62 at 58%, 10 at 58%, 62 at 58%, 10 at 58% (regular); 10 at 58%, 10 at 58% at 58% at 58% at 58%. ) at 320. Capital Traction-33 at 1031. Georgetown Gas 58-8500 at 90.

BONDS Bid and Asked Prices.

Bid and Asked Prices.

PUBLIC UTILITY.

Bid.

American Tel. & Telga. 4s. 914

American Tel. & Telga. 419s. 102

Am. Tel. & Tel. ct. tr. 5s. 984

Am. Tel. & Tel. ct. tr. 5s. 984

Am. Tel. & Tel. conv. 6s. 1154

Anacostia and Potomac 5s. 864

Anacostia & Potomac guar 5s. 864

Anacostia & Potomac guar 5s. 94

C. & P. Telephone of Vs. 5s. 94

Capital Traction R. R. 5s. 96

City and Suburban 5s. 84

Georgetown Gas 1st 5s. 96

City and Suburban 5s. 89

Metropolitan R. R. 5s. 97

Potomac Elec. 1st 5s. 9515

Potomac Elec. cons. 5s. 96

Potomac Elec. Pow. g. m. 6s. 994

Pot. Elec. Pow. g. m. 6s. 994

Wash. Alex. & Mt. Ver. 5s. 23

Wash. Alex. & Mt. Ver. 5s. 23

Wash. Ril. & Annap. 5s. 764

Washington Gas 54. 954

Washington Gas 745. 1033

Wash. Rwy. Elec. 4s. 73

Wash. Rwy. Elec. g. m. 6s. 994

MISCELLANEOUS MISCELLANEOUS
D. C. Paper Mfg. 6s. 80
Riggs Realty 5s (long) 93
Riggs Realty 5s (short) 98
Recurity Stor. & Safe Dep. 6s. 95
Wash, Market Cold Storage 5s. 96
Wardman Park Hotel 6s. 100

STOCKS PUBLIC UTILITY.

NATIONAL BANK. 

 National Metropolitan
 230

 Riggs
 525

 Becond
 \*146

 Washington
 195

 TRUST COMPANY
 \*250

 Continental Trust
 90

 National Savings and Trust
 285

 Union Trust
 \*142½

 Wash
 Loan and Trust
 311

 SaVINGS
 BANK

 Commerce and Savings
 180

Commerce and Savings 180
East Washington Savings 16
Security Sav. and Com 230
Seventh Street Savings 160
United States Savings 160
Washington Mechanics 30
FIRE INSURANCE Columbia Title Insurance ..... 51/2 Real Estate Title Insurance.... 110 MISCELLANEOUS.

175 77%

TREASURY CERTIFICATES.

(Quotations furnished by Redmond & Co.)
Rate—Maturity.

1448 March 15, 1923. 100 1004

1348 June 15, 1923. 99 13 16 100

1348 June 15, 1923. 99 13 16 100

1548 June 15, 1924. 101 94 102

1548 March 15, 1925. 100 94 100 13 16

1548 March 15, 1925. 100 94 100 14

1548 March 15, 1928. 100 916 100 12 16

1548 March 15, 1928. 100 916 100 12 16

1548 March 15, 1925. 99 99

1548 March 15, 1923. 100 100 1-32

158 March 15, 1923. 100 100 100 1-32

158 March 15, 1923. 100 100 1-32

158 March 15, 1923. 100 100 1-32 TREASURY CERTIFICATES.

### NEW YORK CURB MARKET

Received by Private Wire Direct to The Star Office.

BY WILLIAM F, HEFFERNAN.

Special Dispatch to The Star.

NEW YORK, December 29.—After a brief period of erratic and conflicting price changes, as the result of evening up of accounts for over the year end, the curb market quieted down today and the general movement became more orderly. Short covering played a prominent part for a time and higher levels were reached in many of the oils and industrials. But it was evident that very little new buying was coming into the market and professional operators were skeptical about taking on new commitments before the beginning of the new year.

Standard of Indiana, selling ex the 100 per cent stock dividend gained slightly when it sold at 59\frac{1}{2}. This is equivalen to 119 with dividend against the close Thursday of 117\frac{1}{2}. Southern States Oil was another in

NEW YORK, December 29 .- Fol. : 23 Cortez Silver .... 14 1%

FOREIGN BONDS.

STANDARD OIL ISSUES.

| Star |

Sales INDEPENDENT OIL STOCKS.

INDUSTRIALS,

2 Argentina 78 23 ... 100% 25 King of Nether 6s ... 983 20 Mexican Govt 6s ... 56% 21 Swiss Govt 5% ... 103% 10 U S of Mexico 4s ... 40%

w louk, December			To colleg cities Till	
g is a list of today	's his	thest.	1 Cresson Gold 2½ 21 22 Dear Cons76 .75	2
t and closing prices for the most			22 Dear Cons76 .75	
			40 Divide Extens 10 .10	
bonds and stocks dealt in on			6 Dolores Esper 17 14	
ew York Curb Marke	t:		35 Dryden Gold65 .63	
			55 El Salvador02 .01	
BONDS.		1	20 Emma Silver 02 .02	
sands. High.	Low.	2:45.		
lited Packers 8s 80	80	80 .	290 Eureka Croesus28 .27	
lum 7s 1925 10814	10814	10314	450 Fortuna Mines38 .30	
ium 18 1820 100 79	10079	97%	20 Goldfield Cons06 .04	
m Gas & Elec 6s 97%	97%		150 Goldfield Deep Mine .10 .00	
m Light 6s w w 100%	100%	100%	260 Goldfield Florence 26	
m T & T 6s '24 1011	100 Tm	1014	20 Harmill Div05 .05	
naconda 6s 10114.	101%	101%	10 Henrietta Silver 40 40	
nglo-Ame Oil 71/28, 1031/2	103 %	1033	40 Hill Top Nevada 12 1	
rmour & Co 7s 105%	103	105	7 Hecla Mine 8 7	100
tl G & W I S S 5s. 52	52	52 (	1 Howe Sound 274 2	7
eth Steel 7s '23 104%	10415	104%	1 Howe Sound 276 2	
eth Steel 7s '35 10214	1021	10274	300 Independence Lead35 .29	
	102 79	951	10 Iron Hlossom33 .38	3
oston & Maine 6s 95 %	954	80 %	5 Jerome Devel 2% 2	4
an Nat Ry Equip 7s 11014	110	11015	220 Lone Star07 .06	
an Nat Ry 5s 9914	9914	994	3 Jerome Devel 2% 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	16
an Pac 68 10119	10114	101 4	10 McKid Dar18 .18	-
ent Steel 8s 1064	10642	10814	10 McNamara Cres Dev .05 ' .05	
it Serv 7s D 9014	901/4	901	160 National Tin26 .25	
ol Graph &s gr tr 26	24	26	7 New Dominion Cop. 276 2	
ol Graph 8s Par efs 25	24	25	40 Nameda Onbla	74
	10312	1035	40 Nevada Ophir13 .10	
on Gas Balt 6s A., 1035		140 48	5 Nipissing 534 5	8
udahy 7s 90	90	90	35 Ohlo Cop	
eere & Co 7198 10114	101	1011	24 Ray Hercules Inc 1% 1	18
etroit City Gas 6s. 101	100%	1004	20 Red Hill Florence02 .02	25.50
etroit Edison 6s 1021a	102	1021	20 Ref Cons	
unlop T & R 7s 97	968	96	30 Richmond Copper24 .23	
air. Robt 78 981	981,	9819	50 Silver M of Amer 19 . 18	
alena Sig Oil 7s 104	104	104	10 Silver Pick: .05 .05	
rand Trunk 61gs 104 in	10414	104%	70 S Silver Lead 30 .22	
ulf Oil 78 1031	1031	108 12	70 S Silver Lead 30 .22	
	100.00	100 79	110 Simon Silver 31 .29	
food Rubber 7s 100	994	89.4	11 So Amer Gold & P. 3% 3	
nt R T 8s '22 97	964	963	50 Spearhead Gold '.08 .07	
an City Pow Lt 5s. 90%	905	9034	10 Stewart Mines	
ennecott Copper 7s. 10519	105 1/2	10512	6 Teck Hughes	
aclede Gas 78 1014	101	10114	1 Tonopah Belmont 119 1	14
abby MeN & L 7s 991,	9914	9914	20 Tonopah Cash Boy 12 12	
ouisville G & E Js. 904	904	90%	40 Tonopah ivide 68 .66	
	96	9734	40 Tonopah ivide	
			104 United Eastern 144 1	12
lorris & Co 7498 10619	10615	106 1/2	20 U 8 Continental18 .17	
atl Acme 748 9515	83 43	854	2 Unity Gold 334 3	
Ohio Power 58 90%	80%	804	12 West End Consol 1% 1	Pa.
hila Elec 6s 10414	104%	104 %	40 West End Con Ext06 .05	
hila Elec 5128 102	102	102	10 West End Utah	
ub Serv of N J 7s. 103	102%	1024	20 Victory Divide Min01 .01	
ears Roeb 7s '23 1011	1011	1014		
hefld Farms 6128 10012	1004	100%	26 Yukou Gold 75 .75	
	924			
		104 %	monnton myon and	
t Oil N York 7s '26 10415	10412		FOREIGN EXCHANGE.	15.0
t Oil N York 7s '27 10014	1051	I Charles !		

(Quotations furnished by W. B. Hibbs & Co.

SHORT-TERM SECURITIES.

(Quotations furnished by Redmond & Co.)

Bid. Offer.

Bid. Offer.

Bid. Offer.

Bid. Offer.

Auminum Co. of Amer. 7s 1925, 10314, 10354,

Aumerican Cotton Oil 6s 1924, 19634, 19644,

American Nugar 6s 1937, 10114, 10224,

American Tel. & Tel. 6s 1924, 19654, 19644,

American Tel. & Tel. 6s 1924, 19654, 19644,

Anneonda Copper 6s 1829, 196154, 19654,

Anneonda Copper 7s 1929, 1963, 19644, 19654,

Anglo-American Oil 75 ss 4925, 19634, 19654,

Armour & Co. 7s 1930, 19654, 19654, 19654,

Bethlehem Steel 7s 1923, 19646, 19654,

Central Leather 5s 1925, 1984, 9874,

C. C. & St. L. 6s 1929, 101 10154,

Copper Export "A" 8s 1925, 1924, 19614, 1962,

Copper Export "A" 8s 1925, 19634, 1964,

Bu Pont 75s 1931, 1974, 1973,

Goodgear T. & R. 8s 1931, 1974, 1975,

Goodgear T. & R. 8s 1931, 1984, 1964,

1964, 1964, 1964, 1964, 1964, 1964, 1965, 1964 n hundreds

20 Amal Royalty ... 02 .02 .02
40 Amer Fuel 0il ... 03 .02 .02
4 Am Fuel 0il pfd ... 75 .50 .75
7 Ark Nat Gas ... 914 9 9
1 Atlantic Gulf 0il ... 5 5 5
6 Roston Wyo 0il ... 1 .05 .95
6 Carlb Synd ... 514 474 475
1 Cit Serv ... 177 1704 1761 2
Cit Serv pfd ... 6714 6714 6714

### Roads Pay Men For Being Loyal During Strike

KNOXVILE, Tenn., December 29 .roads on Christmas rewarded with checks for \$150 to \$350 approximately 1,000 men on the system for loyalty during the shopmen's strike, it be-came known here today.

BALITIMORE, December 29.—The Baltimore and Ohio railroad has given loval shopmen \$500,000 as a Christmas bonus, consisting of an extra month's pay for those who worked full time during the strike and a graduated scale for less. Employes of heavy repair shops laid off over the holidays will resume January 2.

MIAMI, December 29.—Representatives of the Chanute Smelter Company, a subsidiary of the American Metals Company, have leased 5,000 acres of lead and zinc lands near here. This, it is believed, will mean a decided extension of the Tri-State lead and zinc field. The property adjoins 2,700 acres controlled by Charles M. Schwab.

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WASHINGTON

100 PER CENT STOCK

DIVIDEND IS DECLARED

By the Associated Press.

CHICAGO, December 9.—A 100 per cent stock dividend has been declared by the directors of the Standard Oil Company of Indiana.

The stock dividend was forecast on November 27, when the directors announced that the stockholders would be asked to vote an increase of the capital stock of the company.

\$140,000,000 to \$250,000,000, in order to permit of such a stock distribution. Yesterday the stockholders' meeting in Whiting, Ind., voted the increase of capital stock.

The Standard Oil Company of Indiana has been paying \$1 quarterly on the old stock. What the dividend rate will be on the new capitalization has not been indicated, but in a statement to stockholders Col Robert J. Stewart, chairman of the board of directors, stated that dividends would be governed by the earnings of the company.

The old capital stock of \$140,000,000, authorized, but of which only \$109.-700,000 had been issued, has a par

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### REPUBLIC OF CUBA

Request of Bids for a Loan of \$50,000,000, in Gold Currency of the United States of America Congress of the Republic of Cuba having by lawful legislative enactment duly authorized the President of the Republic to issue and sell External Loan Gold Bonds of the Republic in an amount not to exceed \$50,000,000.

seil External Loan Gold Bonds of the Republic in an amount not to exceed \$50,000,000.

Pursuant to such authority notice is hereby given that sealed bids will be received by the Secretary of the Treasury of the Republic, at his Office, in the city of Havana, on the 12th day of January, 1923, from 9 to 10 A.M. for the purchase of these bonds.

A brief description of the security, sinking fund, maturity, and other provisions to be contained in the contract to be made by the successful bidder with the Republic, is set forth in an Executive Order of the undersigned, copies of which may be obtained at the Treasury Department at Havana, Cuba, or at the Cuban Consulates in the cities of New York, Boston, Chicago, Philadelphia, Baltimore, San Francisco and New Orleans.—U. S. A.

No bids will be considered unless enclosed in a sealed envelope addressed to the Secretary of the Treasury, Havana, Cuba, accompanied by a certified check in the amount of \$500,000, drawn on Eank or Trust Company, of Cuba or of the United States, with good credit. Checks of unsuccessful bidders will be returned forthwith to the respective bidders.

Havana, Cuba, December 18th, 1922.

respective bidders. Havana, Cuba, December 18th, 1922.

M. DESPAIGNE,

ALFREDO ZAYAS.

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New York

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surplus as shown on the books of September 30 last was \$176,000,000, and after the 100 per cent stock div-idend has been taken care of will still leave a large surplus.

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WE suggest the immediate selection and reservation of January investments. We have recently purchased a number of especially attractive bond issues, and prompt investigation will enable you to select just the bonds and serial maturities you most desire.

As an investment for January funds, such as-Bank Interest-

Bond Interest-Mortgage InterestBank Surpluses— Maturing Bonds— Maturing Mortgages-Dividends-

-we recommend Straus Bonds, in \$1,000, \$500 and \$100 denominations, yielding 6 and 61/2%, in serial maturities from 2 to about 20 years. Literature describing these sound investments will be sent on request. Please call or write today for

Booklet 919-G

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